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December 17, 2010

The Honorable Denise Moreno Ducheny, Chair
Joint Legislative Budget Committee
1020 N Street, Room 553
Sacramento, CA 95814

Attention: Ms. Jody Martin, for distribution to the Joint Legislative Budget Committee Members

Subject: Budget Act of 2010 Control Language – CalPERS Budget and Expenditure Report through First Quarter of Fiscal Year (FY) 2010-11

The California Public Employees' Retirement System (CalPERS) respectfully submits its FY 2010-11 first quarter report as approved by the CalPERS Board of Administration at the December 15, 2010, meeting. The report is enclosed as Agenda Item 6b of the December 14, 2010, CalPERS Finance Committee meeting. This report is submitted in accordance with control language included in the Budget Act of 2010¹.

The report includes the following items for the FY 2010-11 first quarter report:

- Budget and Expenditure Summary by Function and Division
- Summary Charts by Function
- Graphical Display of Budget and Expenditure by Function
- Position Summary
- Projected and Actual Investment Expenditures
- CalPERS Headquarters Building Account Budget/Income/Expenditure Summary
- Expenditures by Fund Source Summary

If you or your staff have any questions or concerns with this report, please contact Danny Brown, Chief, Office of Governmental Affairs, at (916) 795-2565, or danny_brown@calpers.ca.gov.

Sincerely,

ANNE STAUSBOLL
Chief Executive Officer

Enclosures

¹ Item 1900-015-0815(1)(c), 1900-015-0820(1)(c), 1900-015-0822(1)(c), 1900-015-0830(1)(c), 1900-015-833(1)(c), 1900-015-849(1)(c), and 1900-015-0884(1)(c).

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cc: The Honorable Bob Blumenfield, Chair
Assembly Budget Committee

Bill Leonard, Secretary
State and Consumer Services Agency

Jason Sisney, Director
State Administration
Legislative Analyst's Office

E. Dotson Wilson
Chief Clerk of the Assembly

Gregory Schmidt
Secretary of the Senate

Diane Boyer-Vine
Legislative Counsel

Michael Havey, Chief
Division of Accounting and Reporting
State Controller's Office

Ana J. Matosantos, Director
Department of Finance

Diana Ducay, Program Budget Manager
Department of Finance

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bcc: Danny Brown, Chief
Office of Governmental Affairs